

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:23-md-3076-KMM

**In RE**

**FTX CRYPTOCURRENCY  
EXCHANGE COLLAPSE LITIGATION**

THIS DOCUMENT RELATES TO:

Law Firms

**DEFENDANT FENWICK & WEST LLP’S RESPONSE PURSUANT TO  
LOCAL RULE 7.8 TO PLAINTIFFS’ SUPPLEMENTAL AUTHORITY  
(SEC V. COINBASE, INC.) IN SUPPORT OF PLAINTIFFS’ OPPOSITION TO  
DEFENDANTS’ MOTIONS TO DISMISS**

Defendant Fenwick & West LLP responds to Plaintiffs’ notice regarding *SEC v. Coinbase, Inc.*, No. 23-4738-KPF (S.D.N.Y. Mar. 27, 2024). Dkt. 560.

The *Coinbase* order is irrelevant to Fenwick’s motion to dismiss. *Coinbase* addresses claims that Coinbase violated federal securities laws by operating as an unregistered broker, exchange, and clearing agency, and by offering and selling unregistered securities through its “Staking Program.” (Slip op. at 12–13.) Here, Plaintiffs have not alleged that Fenwick violated any securities laws.

To the extent Plaintiffs are relying upon a theory that *FTX* violated similar securities laws, *Coinbase* nonetheless remains irrelevant. There are no allegations that Fenwick conspired with, or aided and abetted, *FTX* in committing those alleged violations. Nor are there allegations that Fenwick “controlled” *FTX*, whether directly or indirectly, as required for control person liability. To the contrary, as explained in Fenwick’s motion, Plaintiffs allege only that Fenwick provided

ordinary legal services to FTX. *See* Dkt. 276 at 6–7. Well-established law prohibits counsel from being held liable for a client’s misconduct based on its provision of routine legal services. *Id.* at 9–15; Dkt. 408 at 10–12, 15–17.

Respectfully submitted,

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on April 3rd, 2024, I electronically filed the foregoing with the Clerk of Court using CM/ECF, and that the foregoing document is being served on all counsel of record via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to electronically receive Notices of Electronic Filing.

/s/ Nicole K. Atkinson  
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